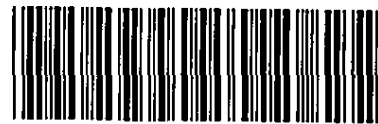


Company Registration No. 320427 (Scotland)

**NEVIN ENERGY RESOURCES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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# NEVIN ENERGY RESOURCES LIMITED

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# NEVIN ENERGY RESOURCES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,004,750		1,638,581	
<b>Current assets</b>					
Debtors		11,080		23,961	
Cash at bank and in hand		144,114		277,984	
		<u>155,194</u>		<u>301,945</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(5,275)</u>		<u>(395,383)</u>	
<b>Net current assets/(liabilities)</b>		<u>149,919</u>		<u>(93,438)</u>	
<b>Total assets less current liabilities</b>		<u>1,154,669</u>		<u>1,545,143</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(1,320,000)</u>		<u>(1,320,000)</u>	
		<u>(165,331)</u>		<u>225,143</u>	
<b>Capital and reserves</b>					
Called up share capital	4	566,000		566,000	
Profit and loss account		<u>(731,331)</u>		<u>(340,857)</u>	
<b>Shareholders' funds</b>		<u>(165,331)</u>		<u>225,143</u>	

## NEVIN ENERGY RESOURCES LIMITED

### ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 SEPTEMBER 2010**


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For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 28 June 2011



W J Aiken  
Director

Company Registration No. 320427

# NEVIN ENERGY RESOURCES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The assets and liabilities of the company were hived up to Clarke Power Services Limited in June 2011. No adjustments are required to the accounts prepared on a going concern basis to reflect this transaction.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

No depreciation is charged in respect of plant under construction until it is commissioned and fully operational.

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2009	1,638,581
Additions	59,149
Disposals	(21,047)
	<hr/>
At 30 September 2010	1,676,683
Impairment	671,933
	<hr/>
At 30 September 2009	1,638,581

The Plant (including buildings) remained under construction at the 30 September 2010. Depreciation will begin once the plant enters service. Following the decision to redeploy the company's equipment at the new site in Derby, a review was carried out of the realisable value of fixed assets which showed that an impairment charge was required.

# NEVIN ENERGY RESOURCES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

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<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>

**Analysis of loans repayable in more than five years**

Total amounts repayable by instalments which are due in more than five years

<u>683,571</u>	<u>754,286</u>
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On 23 December 2010 the Company took part in a refinancing of the companies involved in the project to develop an alternative energy plant in Derby. As part of the refinancing £1,320,000 of loan notes were exchanged for the issue of £1 "D" ordinary shares on the basis of 1 share per £100 of loan notes and all loan note interest to that date waived.

<b>4</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>

**Allotted, called up and fully paid**

566,000 Ordinary of £1 each

<u>566,000</u>	<u>566,000</u>
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566,000 of the 1,132,000 ordinary shares were issued on a nil paid basis. The amount payable, subject to a call being made on these shares, is £1 per share.